ASX Announcement

7 June 2021

KANYIKA NIOBIUM PROJECT MINING LICENCE APPLICATION

FORMAL APPROVAL RECEIVED

Globe Metals & Mining Limited (ASX: **GBE**, **Globe** or the **Company**) advises that it has received formal notification from the Principal Secretary of Mining that the Malawi Government's Mineral Resources Committee has reviewed Globe's mining licence application for the Kanyika Niobium Project (AML0026) and recommended the grant of a Mining Licence.

Approval by the Malawi Government's Mineral Resources Committee (MRC) is a critical and formal step in the process of granting a Mining Licence under the new Mines and Minerals Act, 2018 (Mines Act) which became effective on 1 September 2019. Pursuant to the Mines Act, the Minister is obligated to follow the recommendation of the MRC and grant the licence within 45 days, with the Registrar then having 5 business days to notify the Company and issue the licence. The Company has fulfilled the mandatory conditions for the grant of the mining licence by obtaining all relevant environmental certificates in accordance with the Environmental Management Act (2016) and the Mines Act.

Globe now awaits receipt of the Mining Licence and subsequent execution of the Development Agreement with the Government of Malawi. The Company is of the understanding that the licence will have a mining lease term of 25 years from the date of issue consistent with the Mines Act.

Globe Managing Director, Mr Alistair Stephens, commented as follows in relation to the formal notification received from the Principal Secretary of Mining:

> "Globe has been working diligently and cooperatively with all stakeholders for many years to achieve grant of a mining licence for the Kanyika Niobium Project. Formal approval from the Malawi Government's Mineral Resources Committee to grant the Mining Licence is a significant step forward for the Company's goal of becoming a niobium producer. I am particularly pleased for the Globe team who have stayed the course despite many obstacles in recent times, not least of which has been the COVID-19 pandemic which has made face to face consultation difficult."

Following the receipt of the mining licence and execution of the development agreement, the Company will commence the release of important information in a logical manner regarding the project. In no particular order, this will consist of the key terms of the development agreement with the Government, the nature of a community development agreement and social responsibility programmes, project metrics and operational design including reserves and mine life, financing and sales strategy, and the building of organisational capacity.

Now that a major milestone has been reached, the Company can look to actively pursue promotional and marketing strategies to develop a broader market appreciation of the project.

This announcement has been authorised for release by Alistair Stephens, Managing Director of Globe Metals & Mining Limited.

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